

1 BILL NO. R-83-02-01

2 RESOLUTION NO. R-

05-83

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$20,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 CONVEN, LTD, AN INDIANA LIMITED PARTNERSHIP
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, ConVen LTD, an Indiana Limited Partnership (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer
23 acquire and equip an economic development facility and sell
24 and/or lease the same to the Applicant or loan proceeds of an
25 economic development financing to the Applicant for the same,
26 said economic development facility to be construction of Fort
27 Wayne Civic Center and other related public spaces including
28 exhibition hall, ballroom, meeting rooms, administrative support
29 space, circulation and public areas, kitchen, storage and other
30 back-of-the-house areas, dining rooms and lounges to be located
31 on the western 2/3 of the block bounded by Jefferson, Calhoun,
32 Washington, and Harrison Streets in Fort Wayne, Indiana,
including cost of issuance, for use as a Civic Center to be
leased to the Fort Wayne and Allen County Convention and Tourism
Authority with some space leased to Fort Wayne Center Associates
for use by the Convention Hotel (the "Project"); and

1 WHEREAS, the diversification of industry and an increase of
2 approximately 15 jobs to be achieved by the acquisition and
3 construction and equipping of the Project will be of public
4 benefit to the health, safety and general welfare of the Issuer
5 and its citizens; and

6 WHEREAS, having received the advice of the Fort Wayne
7 Economic Development Commission, it would appear that the
8 financing of the Project would be of public benefit to the
9 health, safety and general welfare of the Issuer and its
10 citizens; and

11 WHEREAS, the acquisition and construction of the faci-
12 lity will not have an adverse effect on any similar facility
13 already constructed or operating in or about Fort Wayne,
14 Indiana.

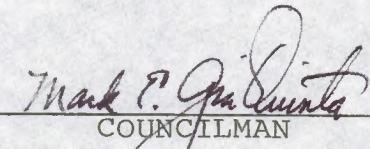
15 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
16 THE CITY OF FORT WAYNE, INDIANA:

17 SECTION 1. The Common Council finds, determines, rati-
18 fies and confirms the promotion of diversification of economic
19 development and job opportunities in and near Fort Wayne,
20 Indiana and in Allen County, is desirable to preserve the
21 health, safety and general welfare of the citizens of the
22 Issuer; and that it is in the public interest that Fort Wayne
23 Economic Development Commission and said Issuer take such action
24 as it lawfully may to encourage diversification of industry and
25 promotion of job opportunities in and near said Issuer.

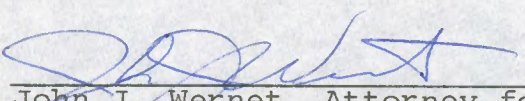
26 SECTION 2. The Common Council further finds, deter-
27 mines, ratifies and confirms that the issuance and sale of reve-
28 nue bonds in an amount not to exceed \$20,000,000.00 of the
29 Issuer under the Act for the acquisition, construction and
30 equipping of the Project and the sale or leasing of such a
31 financing to the Applicant for such purposes will serve the
32 public purpose referred to above, in accordance with the Act.

1 SECTION 3. In order to induce the Applicant to proceed
2 with the acquisition, construction and equipping of the Project,
3 the Common Council hereby finds, determines, ratifies and con-
4 firms that (i) it will take or cause to be taken such actions
5 pursuant to the Act as may be required to implement the afore-
6 said financing, or as it may deem appropriate in pursuance
7 thereof, provided that all of the foregoing shall be mutually
8 acceptable to the Issuer and the Applicant; and (ii) it will
9 adopt such ordinances and resolutions and authorize the execu-
10 tion and delivery of such instruments and the taking of such
11 action as may be necessary and advisable for the authorization,
12 issuance and sale of said economic development bonds.

13 SECTION 4. All costs of the Project incurred after the
14 passage of this Inducement Resolution, including disbursement or
15 repayment of the Applicant of monies expended by the Applicant
16 for planning, engineering, interest paid during construction,
17 underwriting expenses, attorney and bond counsel fees, acquisi-
18 tion, construction and equipping of the Project will be per-
19 mitted to be included as part of the bond issue to finance said
20 Project, and the Issuer will thereafter either sell or lease the
21 same to the Applicant or loan the proceeds of such financing to
22 the Applicant for the same purposes.

23
24 
25 COUNCILMAN

26 APPROVED AS TO FORM AND
27 LEGALITY.

28 
29 John J. Wernet, Attorney for the
30 Economic Development Commission

31 Dated this 4th day of February, 1983
32

Read the first time in full and on motion by GiaQuinta, seconded by Alarico, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock _____.M., E.S.T.

DATE: 2-8-83

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Stier, seconded by Alarico, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>1</u>		<u>1</u>	
BRADBURY	<u>X</u>				
BURNS		<u>X</u>			
EISBART	<u>X</u>				
GiaQUINTA				<u>X</u>	
SCHMIDT	<u>X</u>				
SCHOMBURG	<u>X</u>				
SCRUGGS	<u>X</u>				
STIER	<u>X</u>				
TALARICO	<u>X</u>				

DATE: 2-22-83

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. 9-05-83 on the 22nd day of February, 1983.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Ray A. Ebert
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 22nd day of February, 1983, at the hour of 11:30 o'clock A..M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 28th day of February 1983, at the hour of 4 o'clock P..M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

DIGEST SHEET

TITLE OF ORDINANCE Resolution

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Construction of Fort Wayne Civic Center to be
located on the western 2/3 of the block bounded by Jefferson, Calhoun,
Washington, and Harrison Streets in Fort Wayne, including cost of
issuance for use as a Civic Center to be leased to the Fort Wayne
and Allen County Convention and Tourism Authority with some space
leased to Fort Wayne Center Associates for use by the Convention
Hotel on application of ConVen LTD, an Indiana Limited Partnership.

EFFECT OF PASSAGE A new Civic Center.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$20,000,000.00

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-83-02-01

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT
RESOLUTION OF THE FORT WAYNE ^{ECONOMIC} ~~ECONOMIC~~ DEVELOPMENT COMMISSION AUTHORIZING
THE ISSUANCE AND SALE OF \$20,000,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT,
CONVEN, LTD, AN INDIANA LIMITED PARTNERSHIP TO PROCEED WITH THE
ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

Mark E. Giaquinta

JAMES S. STIER, VICE CHAIRMAN

J. Stier

JANET G. BRADBURY

Janet G. Bradbury

SAMUEL J. TALARICO

Samuel J. Talarico

DONALD J. SCHMIDT

2-22-83

CONCURRED IN

DATE _____ CHARLES W. WESTERMAN, CITY CLERK